

Introduced by Senator De León

February 20, 2014

An act to amend Section 978.6 of the Government Code, relating to local government.

LEGISLATIVE COUNSEL'S DIGEST

SB 1201, as introduced, De León. Local taxing entities: bonded indebtedness: judgments.

Existing law authorizes the governing body of a local taxing entity, as defined, to incur a bonded indebtedness to fund all or any portion of an outstanding judgment against the entity, subject to certain criteria.

This bill would make technical, nonsubstantive changes to a related provision.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 978.6 of the Government Code is
- 2 amended to read:
- 3 978.6. The board may by resolution adopted by two-thirds vote
- 4 of all its members declare that no part of a described bond issue
- 5 authorized ~~under pursuant to this article~~ ~~which that~~ remains unsold
- 6 shall be issued or sold. When the resolution takes effect, the bonds
- 7 described in the resolution ~~which that~~ remain unsold are voided.

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